

Message Text

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61

ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

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APPROVED BY: EB/OCA/REP: LKLIEFORTH

XMB:EBYOUNG

XMB:WWGLICK

EB/IFD/ODF:EMLINTON

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FM SECSTATE WASHDC

TO AMEMBASSY OTTAWA

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E.O. 11652: N/A

TAGS: EGEN

1. THE BOARD OF DIRECTORS OF EXIMBANK ON AUGUST 15 AUTHORIZED A \$2,268,000 CREDIT TO NORDAIR, LTD., MONTREAL, TO FINANCE 30 PERCENT OF THE COST OF ONE USED DC-8 AIRCRAFT BEING PURCHASED FROM TRANS INTERNATIONAL AIRLINES, OAKLAND, AT A COST OF \$7,560,000.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OF \$756,000. THE BALANCE OF 60 PERCENT OR \$4,536,000 WILL BE EXTENDED BY BANK OF MONTREAL AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 7 YEARS, BEGINNING APRIL 10, 1975.

3. NORDAIR HAS BEEN ADVISED OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO IT WITH COPY TO EMBASSY. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS. EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR TO WASHINGTON RELEASE.

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4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. KISSINGER

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Message Attributes

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Disposition Approved on Date:
Disposition Authority: n/a
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